

By Representative Stokesbary

PSHB 1094 - H COMM AMD (TO H-1383.2/21)

By Committee on Appropriations

On page 409, after line 30, insert the following:

"NEW SECTION. Sec. 771. FOR THE STATE TREASURER-TEACHERS'
RETIREMENT SYSTEM PLAN 1 FUND

Washington Rescue Plan Transition Account—State Appropriation (FY
2022). \$1,600,000,000

TOTAL APPROPRIATION. \$1,600,000,000

The appropriation in this section is subject to the following
conditions and limitations: The entire Washington rescue plan
transition account—state appropriation is provided solely for
expenditure on June 30, 2022, into the teachers' retirement system
plan 1 fund, to be applied to the unfunded actuarial accrued
liability."

On page 956, line 33, after "health care," insert ", payments
related to unfunded liability in the teachers' retirement system plan
1 fund,"

EFFECT: Appropriates \$1.6 billion from the Washington Rescue
Plan Transition Account to the Teachers' Retirement System Plan 1
fund to reduce the unfunded actuarial accrued liability in the
retirement fund. Amends the allowable uses of the Washington Rescue
Plan Transition Account to include payments related to the unfunded
liability in the Teachers' Retirement System Plan 1 fund.

FISCAL IMPACT:

Increases Washington Rescue Plan Transition Account -
State by \$1,600,000,000.

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